

Excess General Fund Oversight Board Meeting
November 19, 2008, 9:36 a.m.
Conference Call

Board members included on this conference call: Jan Nicolay, Dr. Kelly Glodt and Paul Lundberg

Board member unavailable: Rodger Leonard

DOE participants: Susan Woodmansey, Bobbi Leiferman and Tamara Darnall

Purpose of this meeting was to discuss submitted requests for exemption received for the calculation of excess general fund balance. There was only one request submitted for the board's review:

- Garretson School District \$142,868

Board meeting called to order by Jan Nicolay at 9:36 a.m.

Garretson School District, \$142,868:

A request for exemption for the above stated amount was submitted by the Garretson School District. The reason (factor to be considered) for this request was "revenue received that could not be reasonable anticipated by the district". The district had received an increased amount of bank franchise tax, revenue receipted in 2007 was \$213,453.72 and in 2008 this amount jumped to \$259,890.43. The district average prior to 2007 & 2008 was approximately \$98,412.62.

FINAL ACTION

Garretson School District :

Motion made by Dr. Kelly Glodt to approve an exemption in the amount of \$142,868, this revenue could not reasonable be anticipated by the district (factor #6). This motion was seconded by Paul Lundberg, all board members concurred and motion passed. An email from board member Rodger Leonard also supported an exemption for this district based on factor #6 of ARSD 24:17:02:03.

Based on the above actions of the board the following amounts will be reflected in the calculation as exempted by this board:

- Garretson School District \$142,868

Meeting (conference call) was adjourned at 9:52 a.m.